



State of Connecticut
HOUSE OF REPRESENTATIVES
STATE CAPITOL
HARTFORD, CONNECTICUT 06106-1591

REPRESENTATIVE ANTHONY J. D'AMELIO
SEVENTY FIRST ASSEMBLY DISTRICT

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RANKING MEMBER
INSURANCE AND REAL ESTATE COMMITTEE

MEMBER
GENERAL LAW COMMITTEE
PUBLIC SAFETY COMMITTEE

February 11, 2011

Re: HB 5003 AN ACT REQUIRING BANKS TO NOTIFY HOLDERS OF INACTIVE ACCOUNTS BY CERTIFIED MAIL THAT ACCOUNT FUNDS WILL BE TRANSFERRED TO THE TREASURER AND SUBJECT TO ESCHEAT TO THE STATE.

Please accept this letter as testimony regarding H.B. 5003 AN ACT REQUIRING BANKS TO NOTIFY HOLDERS OF INACTIVE ACCOUNTS BY CERTIFIED MAIL THAT ACCOUNT FUNDS WILL BE TRANSFERRED TO THE TREASURER AND SUBJECT TO ESCHEAT TO THE STATE. I am submitting this letter on behalf of constituents of former Representative Mazurek.

Thank you for raising HB 5003. If you have any questions please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Anthony D'Amelio".

Tony D'Amelio
State Representative, 71st District

July 23, 2009

John Mazurek
116 Richard Avenue
Wolcott, CT 06716

Dear John:

Recently (April 2009) my wife got a bank statement from Webster Bank for a small savings account that she has had for many years. The statement showed that all the money had been withdrawn. She asked me if I had withdrawn the money, I said no so she called Webster. They said that the money had been "escheated" by the State of CT because the account was "inactive" for over 3 years. The customer service person said "I think we tried to call you." Naturally I was furious, thought the better of going to the bank, so I wrote a certified letter to Jim Smith (Webster's CEO). He delegated the matter to one of his underlings who wrote back that there was nothing she could do, this is the law and offered a "copy" of a form letter they supposedly sent to us in December 2008, that was not even addressed to my wife and not even dated.

Next we were given affidavits to complete and notarize to be returned with copies of social security cards, proof of existence etc. These were completed and mailed to the State, then returned because we failed to dot the I's and cross a couple of T's. Finally, my wife got a letter today from the State, saying they acknowledged her claim but it would take another 90 days because they are so busy. Everyone I know that works for the State has taken early retirement so there is probably no one left there to process such things. Unfortunately, I need to keep working to pay for all the retired government workers' benefits.

My point of contention is this. I have lived in Wolcott, at the same address and phone number since 1977. I have owned a business in Waterbury for 27 years, same address and phone number. We are easy to find. We received our statement every 3 months. Our mail was not being returned. Webster made **no reasonable attempt** to notify us. Fortunately we did not need the money for an emergency, but what if we did? What about lost interest for 6 months? What if we were elderly

or disabled ? What if we did not speak English ? The minimum requirement, if this is in fact the law of the land, is we should have been notified by certified mail or at the very least, Webster should be required to provide a "proof of mailing."

The fact that this could happen in the United States of America is shocking to me. After telling this story to a few of my friends, my computer repair guy called to tell me the same thing happened to him, also with Webster Bank!

We appreciate your efforts in changing the notification requirements in this law.

Gary Wihbey

35 Woodward Drive
Wolcott, CT 06716

c.c. Selim Noujaim
Anthony D'Amelio
Sam Calliuri

April 29, 2009

CERTIFIED MAIL - RETURN RECEIPT

To: Mr. Jim Smith
Office of the President - Webster Bank
P.O. Box 10305
Waterbury, CT 06726

From: A. Bridget Wihbey
35 Woodward Road
Wolcott, CT 06716

Account # 1991425357

Dear Mr. Smith:

I have had a small statement savings account with your bank for approximately 9 years. I get a statement every 3 months. I have lived at the same address for 32 years. My phone number of 203 879 0165 has not changed for 32 years. My husband owns a business in Waterbury for 27 years. I am easily contacted.

I was astounded to receive my latest statement dated 4/21/09 that showed a withdrawal was made from my account using the term "escheat closeout." Needless to say I was very upset. I called your customer service line and someone named "Sean" said he "thought they tried to call me" and because the account was "Inactive" they sent the money to the State of CT and there was "nothing he could do." I was directed to the State of CT Dept of Escheat and was told we had to make a claim, complete forms, have papers notarized etc. and wait several weeks or months for the process to take place.

I am elderly, on heart medication and various other medications and am extremely upset that I trusted Webster Bank to hold some "rainy day money" of mine and you arbitrarily, without notification of any kind handed my money over to the State of CT !!

I trust that you will acknowledge that your bank has made an error and will immediately put the funds back. This is an error on your part and I should not be required to go through this lengthy claim process. Thank you for your assistance!

Sincerely,

A. Bridget Wihbey